

## **BUILDING A SUSTAINABLE FUTURE**

Mr. CARDIN. Mr. President, today America takes a major step forward in reasserting our leadership on the world stage. Upon enactment, the Lieberman-Warner Climate Security Act will be the most aggressive climate change bill in the world, slashing American greenhouse gas emissions by two-thirds by mid-century, putting America in the lead in reducing harmful emissions.

Let me begin by acknowledging the tremendous leadership of Senators Lieberman, Warner and Boxer. They have worked tirelessly to take on this, the greatest challenge of our time. And they have done so with great intelligence, great skill, and a remarkable willingness to forge a consensus that meets our needs. I salute them. They are extraordinary public servants, and the nation owes them an incalculable debt of thanks.

Mr. President the Climate Security Act is truly historic.

- The legislation will transform the American economy, positioning us to continue our global leadership for decades to come. Energy efficient, high performance businesses will flourish here and serve as international leaders in ushering in sustainable economic growth around the world.
- Retooling the American economy for the 21<sup>st</sup> Century will put us in charge of our own energy supplies. Our current reliance on other countries, many of whom are not friendly to Americans or the values we cherish puts us at unacceptable risks to disruptions in the fuel supply chain. This bill will put us on a path to energy independence and that's a path to improved national security.
- Dramatically reducing greenhouse gas emissions is essential to the environmental health of our planet. This legislation goes further, providing billions of dollars in resources to plant forests, grow sustainable sources of bio-fuels, and protect and restore our most precious natural resources like the Chesapeake Bay.

The Lieberman-Warner Climate Security Act is

- good for our economy,
- critical for our national security, and
- essential for the health of our environment.

The bill will reassert American leadership among the nations of the world. And we will do it the way America has always done it – with ingenuity and hard work and leadership by example.

## **RETOOLING OUR ECONOMY:**

Global warming presents a real and present threat to our economy.

Four global warming impacts – hurricane damage, real estate losses, energy costs, and water costs – will drain billions of dollars annually from our economy. By the end of the century the annual costs from these impacts alone will reach an estimated \$1.9 trillion annually.

Clearly, these are impacts would be devastating. Unfortunately, they are not the only adverse economic costs of doing nothing.

Rising food prices and global food shortages underscore the need for stable, ample and environmentally sound agricultural practices. But climate change brings with it widespread droughts in some parts of the world, an increase in plant pests and diseases, and reduced crop yields. The drought that has persisted in Australia in recent years has had a devastating impact on the world price of wheat. Today's rising cost for a loaf of bread is a harbinger of the dramatic impacts on our food supply if we fail to act.

And it is not just crops that will suffer. In the Chesapeake Bay rising water temperatures are blamed for a dramatic loss of the most common underwater grass in the lower Bay. Eelgrass, as it is called, simply cannot tolerate the warmer waters. That means crabs and other species have no habitat. Virginia and my home state of Maryland have just instituted dramatic reductions in the blue crab harvest next fall because of the falling numbers of crabs in the Bay. Our multi-million dollar blue crab fishery is at risk – and at risk today – from global warming.

The good news is that the actions we take to reduce global warming will be good for our economy.

Through its innovative cap-and-trade system, the bill is designed to be self-financing, and there will be sufficient funds to also make a major contribution to debt reduction.

American businesses will see an unprecedented federal investment in retooling for tomorrow.

In the first ten years, the bill provides \$61 billion for renewable energy. Wind, solar, geothermal and other zero- and low-carbon sources of power will get the boost they need to become an integral part of our energy distribution system. And to prepare for that capital investment, the bill also provides \$18 billion over that same period for an Energy Efficiency and Renewable Energy Worker Training program. We'll have both the infrastructure and trained workforce for a new energy sector.

In Frederick, Maryland, today we already have one of the world's leading solar energy operations. Companies like BP Solar will have the resources they need to grow their businesses and the trained workforce to build, install and operate a new generation of electricity-generating equipment.

Our core heavy industries will benefit from \$138 billion by 2022. Those funds will help iron, steel, pulp, paper, cement, and other carbon-intensive industries with the assistance they need to remain competitive while they shift to cleaner energy sources.

Lehigh Cement's largest plant in America is located in Union Bridge, Maryland. The plant produces up to 2 million tons annually. The company will now have the resources it needs to become even more efficient – and more profitable – because of this transition assistance.

The bill contains provisions that will help American consumers make the transition to tomorrow's economy, too. More than \$800 billion is reserved for tax credits and tax cuts that will make sure that during the transition average Americans don't have to bear the costs.

I am especially proud of a section of the bill I authored that will direct about \$171 billion, over the life of the bill, to states and localities for public transit nationwide. About two-thirds of this money will go to support existing systems like Washington Metro, MARC and MTA, while about 30 percent will help develop new systems that will take more and more cars off our roads, cut dangerous emissions, ease congestion, and reduce our dependence on foreign energy sources like OPEC.

#### **IMPROVING OUR NATIONAL SECURITY:**

Today too much of our national energy needs are supplied by other nations. Our reliance on foreign oil weakens our position in the world. Today we are sending massive infusions of American dollars to oil-rich countries that don't share our values and are often active opponents of American foreign policy. We know that some of those petro-dollars have been used to finance terrorists.

No entity relies on petroleum more than the American Department of Defense. We have a great strategic weakness with such a strong reliance on foreign oil.

My senior senator, Senator Mikulski, and I have been working with Volvo-Mack Truck in Hagerstown, Maryland, to build prototype heavy-duty hybrid trucks for military use. These trucks will dramatically reduce their need for oil because of their increased fuel efficiency. They are also being tooled to handle a wide variety of bio-fuels. In the future, we envision fuel-efficient vehicles powered by home-grown bio-fuels.

The bill contains funding to support these prototypes, putting them into widespread use. Our military will benefit, along with the entire commercial sector of our economy.

Global warming threatens our National Defense in another way. Naval Station Norfolk in Virginia is a keystone location for American Naval operations. But Norfolk is under grave threat because of rising sea level.

At a hearing before the Environment and Public Works Committee last summer, scientists told us that sea level rise has been higher in the Chesapeake Bay than worldwide because of a number of factors including land subsidence. Their best prediction is that we could see a three foot rise in water levels by the end of the century. Our critical national security infrastructure lies directly in the path of these rising waters.

Just thirty miles east from here in Annapolis, Maryland, the U.S. Naval Academy sits literally on the edge of the Severn River. The Academy has already seen damage from major

storms. This is a story that is repeated up and down the coasts of America. Our military installations and assets are at risk. We need to act to protect them so that our Armed Forces can protect us.

### **PRESERVING OUR ENVIRONMENT:**

While the Climate Security Act will have profound impacts on our economy and our National Security, at its heart, this is an environmental bill. The bill was reported by the Environment and Public Works Committee. It amends the Clean Air Act. The Environmental Protection Agency is the central player.

The current Administration has been painfully slow in recognizing the threats to the worldwide environment that runaway greenhouse gas emissions are causing. Begrudgingly, they are now accepting the fact that the impacts are huge and growing.

The legislation will reduce dangerous greenhouse gas emissions by over 70 percent from the 2,100 entities covered in the bill. Even with the uncovered segments of the economy included, the emissions are two-thirds below 2005 base levels. These are impressive cuts. I think we can do even better. The consensus scientific opinion in the world is that we must do better. Cuts of at least 80 percent are required, and I will support efforts on the floor to set that as our 2050 target.

Periodic reviews that are built into the bill will build the case, I believe, that we will need to do more to curb the most adverse environmental outcomes.

Cutting greenhouse gas emissions is essential to putting our global ecosystem back into balance. Doing so will have other direct health and environmental benefits. Bringing down CO<sub>2</sub> emissions will almost assuredly bring down Nitrogen Oxide, Sulfur Dioxide, and Mercury emissions as well. The ozone Code Red days that are all too commonplace every summer will be reduced as we cut greenhouse gases. Similarly, the fish consumption advisories that every state faces because of wide-spread mercury contamination will gradually be lifted as mercury levels go down.

Although the bill modifies the Clean Air Act, we will see major benefits for our coastal areas, including Chesapeake Bay. Rising water temperatures will abate. The bill also provides extensive funding to manage the adaptation that will be needed for our natural systems.

A National Wildlife Adaptation Strategy will direct funding to those areas most likely to be adversely affected by climate change and ocean acidification.

The Pittman-Robertson Wildlife Restoration Program and the Land and Water Conservation Fund are existing programs with strong state partnerships that have proven track records of effectiveness. Both will see major infusions of financial support: \$185 billion for the Wildlife Restoration program and another \$52 billion for the Conservation Fund.

Annually, Maryland would be expected to receive an additional \$52 million for these well-established programs.

The EPA, the Army Corps of Engineers and NOAA will all have dedicated programs to protect and restore our fresh and estuarine water systems. The Chesapeake Bay is one of several water bodies specifically mentioned in the bill because of the value of the resources at risk and the need for priority funding.

The Forest Service and the Department of Interior will have crucial roles to play as well. In all, the federal investment in programs to protect natural resources will approach \$300 billion over the life of the bill.

### **THE TIME TO ACT IS NOW**

There is no country in the world better positioned than the United States to undertake this historic challenge.

- We have the world's strongest economy.
- We are the international leaders in climate science.
- We have an extraordinary history of facing the gravest challenges facing mankind. I believe that America is ready to meet this change.

The time to act has long since passed. The time to catch up is now. I urge my colleagues to support the strongest possible Lieberman-Warner Climate Security Act. It is a challenge we can and must meet.